

G A R D N E R

City Hall, Room 208, 95 Pleasant Street, Gardner, MA 01440

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ADMINISTRATION

Retirement Board Members: Charlotte M. Noponen (*Chairperson*), Daniel J. Kelley, Charles E. Langlois, Jr., Denise M. Merriam, Thomas H. Tracy

Board Administrator: Ruth A. LaFreniere

ACTUARIAL

Funded Ratio: 62.4%[1/99], 59.9% [1/98], 51.9% [1/95]

Date of Last Valuation: 1/99

Year Fully Funded: 2028

Actuary: PricewaterhouseCoopers

Active Members: 347

Funding Schedule: Increasing 4.5%

Retired Members: 224

INVESTMENT

Return

1999: 23.24%

1995–1999: 20.31%

Average Investment Return Target: 8.44%

1985–1999: 13.26%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$28 million

1997 Market Value: \$22 million

1998 Market Value: \$25 million

1996 Market Value: \$18 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 3

RTS Reviews: 5

Disability Retirement Approvals: 1

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding resolved.